



Annual report
and financial statements for the year ended 31 May 2023

Company limited by guarantee, registered in England and Wales with
registered number 06266722

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Patrons Lord Lipsey
George Littlejohn

Trustees The current trustees, who held office throughout the year ended 31 May 2023, are:
Nick Blayney (resigned July 2022)
Jackie Jones
Gill Lloyd
Melanie Prince
Stephen Purse (resigned July 2022)
Sandra Skinner (resigned July 2022) (Chair)

The trustees are the directors for the purposes of the Companies Act 2006

Observer James Prothero Hay-on-Wye Town Council

Registered Office Council Offices, Recreation Facilities, Brecon Road,
Hay-on-Wye, HR3 5DY

Company registration Company limited by guarantee, registered in England and Wales with registered number 06266722 (Changed to CIO - date)

Charity registration Registered charity number 1122706

Website hay2timbuktu.org

Contact info@hay2timbuktu.org



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Report of the trustees

Objectives and activities

Hay2Timbuktu was a company limited by guarantee and a registered charity which during this year has changed to a CIO. It was set up as part of the twinning of Hay-on-Wye in Wales and Timbuktu in Mali.

The charity's mission is to:

- • promote links between the communities of Hay and Timbuktu;
- • increase awareness in and around Hay of development issues; and
- • encourage and support development initiatives of mutual benefit to Hay and Timbuktu.

Recently, the main activity has been supporting aid projects in Timbuktu. The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

It was decided that priority in raising funds through grants would not be a priority in the post covid era.

A public meeting was held on 16 March 2022 in Hay-on-Wye to obtain the views of the local community on the future direction of Hay2Timbuktu in view of the difficulty in raising new funds, combined with the difficulties arising from the political and social instability in Mali.

There was support for Hay2Timbuktu continuing its activities in the communities of both Timbuktu and Hay-on-Wye, on reduced scale. Three trustees – Jackie Jones, Gill Lloyd and Mel Prince – agreed to take this forward.

The remaining trustees – Nick Blayney, Stephen Purse and Sandra Skinner – stepped down in July 2022.

The continuing trustees thank the retiring trustees for their work, particularly the exceptional commitment of Sandra Skinner as Chair.

Financial review

Income amounted to £2,215 (2022: £1,366). No grants were received during the year.

The loss for the year was £2,027 (2022: surplus of £624) and at the end of the year the funds of Hay2Timbuktu amounted to £2,093 (2022: £3,781). Hay2Timbuktu has no employees and no material commitments to overhead expenditure. Accordingly, substantially all of the accumulated funds are available for charitable activities.

Structure, governance and management

The trustees govern and manage the charity in accordance with the memorandum and articles of association. Formal trustee meetings take place approximately four times a year. The trustees are also the members and the liability of each member is limited to £10.

Reference and administrative details

Information about trustees and other reference and administrative details are set out on page 2.

New trustees are appointed having regard to the skills needed to fulfil the charity's objectives.

Approval

This report was approved by the trustees on xxxxxxxx. 2024.

Melanie Prince (Trustee)

Add in 1st budget on excel sheet

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The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements. These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the trustees on 2022.
Signed on behalf of the trustees:

Gillian Lloyd (Trustee)

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The charity was entitled to exemption from audit under section 477 of the Companies Act relating to small companies and the members have not required the charity to obtain an audit in accordance with section 476 of that Act.

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Notes to the financial statements

1. Basis of preparation

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value.

The financial statements have been prepared in accordance with:
 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and

The Statement of Recommended Practice relating to accounting and reporting by charities preparing their accounts in accordance with FRS 102, issued on 26 July 2014.

The charity is a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis. This is appropriate because the charity has no employees, no material commitments to overhead expenditure and the only material asset is cash

2. Accounting policies

Income and accrued income

Income is recognised when the charity becomes entitled to it, it is more likely than not that the income will be received and its value can be measured reliably.

Expenditure and liabilities

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to expenditure and the amount can be measured reliably.

3. Restricted funds

No restricted funds during this year.

The funds were used only for the purposes specified by the donors.

HAY2TIMBUKTU

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Notes to the financial statements (continued)

Add in 2nd budget on excel sheet

